



Property at a Glance

Bradford Heights Mobile Home Park FHA#: 033-00071

ADDRESS: Township Rd. #150
Bradford, PA 16701

EARNEST MONEY: \$75,000

SALES PRICE: Unstated

COUNTY: Clearfield

LETTER OF CREDIT: \$0

TERMS: All Cash

SALE TYPE: Foreclosure Verbal Bid

PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.

PROPERTY INFORMATION

Number of Pads	Residential	Commercial Units	Foundation:
134	Revenue 134	0	
	Non-Revenue 0		
			Roof:
			Exterior:
			Floors/Finish:
			Mobile
			Home Park
			Nursing Home
			Vacant Land
			Other:

Elevator	Garden	Walk-up	Townhouse	Scattered Sites	Service Center	Home Park	Nursing Home	Vacant Land	Other:
						X			

Number of Buildings	Stories	Year Built	Rehab Year	Site Acreage	Approximate Net Rentable Area
				55 Acres	

Mechanical Systems

Heating:	Air Conditioning
Fuel	
System	
Hot Water:	
Fuel	
System	

Utilities

Public Water	X
Gas Main	
Electric	X
Sanitary Sewer	X
Storm Sewer	
Septic Tank	

Parking

Tar & Chip
Street Curb
Sidewalk
Parking Lot
Parking Spaces

Apartment Features

	Air Conditioning
	Dishwasher
	Microwave
	Garbage Disposal
	Refrigerator
	Range/Oven
	Drapes/Blinds

Community Features

	Garage
	Covered Parking
	Laundry Facility
	Cable/Sat Hookup
	Playground
	Pool
	Community Space

Owner Expense

Sewer System*
Refuse Removal
Lawn care

Tenant Expense

Tenant Based Section 8

N/A vouchers will be provided for residents of the property. These vouchers will be provided to residents determined eligible by the N/A, who should be contacted to determine the current voucher payment standard. The vouchers are portable and the resident may choose to remain, or move. A tenant payment (share of rent) must not be raised until the required repairs have been completed and units pass inspection by the Housing Authority, and the owner enters into a contract with the Housing Authority. The voucher subsidy payment for any unit in the project can begin only after the unit passes this inspection, if the resident chooses to remain at the complex.

Use Restrictions

N/A Years affordable housing.

N/A Years rent cap protection for N/A residents.

OCCUPANCY

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2002						11%	11%	11%	11%			
2001												

COMMENTS CONCERNING PROPERTY INFORMATION:

*A sewage treatment facility is located on site. A license to operate the on-site sewage treatment facility is not included in this sale. Purchaser must contact the Pennsylvania Department of Environmental Protection, Division of Municipal and Residual Waste, at (717)-787-7381 to get information on transferring the license/permits for this facility.

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

FINANCIAL INFORMATION

ESTIMATED ANNUAL RENTAL INCOME:

Number of Units	Type	Approx Square Feet	Current Rent	Estimated /Possible After Sale Rent	Estimated /Possible Total After Sale Rent
TOTAL				MONTHLY	

	Total Estimated/ Possible Annual Income
Rent	
Commercial	
Parking	
TOTAL	
Estimated	Annual Expenses
Administrative	
Utilities	
Operating	
Taxes/Insurance	
Reserve/Replace	
TOTAL	

TERMS OF SALE

The purchaser must complete the repairs to HUD's satisfaction within N/A months after closing. The repairs are estimated to cost N/A.

The purchaser must complete demolition to HUD's satisfaction within N/A months after closing. The demolition is estimated to cost N/A.

Closing is to be held 30 days after HUD accepts the bid. If HUD authorizes an extension of the closing, the purchaser must pay a fee which is the greater of 1.5% of the purchase price or HUD's holding costs of \$41.00 per unit per day for each 30 day period.

This is an "All Cash – As Is" sale. HUD is providing no financing for this sale. The purchaser must provide for payment of the full purchase price in cash at closing.

Submission of Bids: Bids for this property can only be considered for acceptance if submitted on the specific forms listed in the Bid Kit for this property, along with required earnest money. A Bid Kit may be obtained as indicated below.

Suspended or Debarred Parties: No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. AS PROVIDED FOR IN 24 CFR, SEC. 27, THE DEFAULTING MORTGAGOR, OR ANY PRINCIPAL, SUCCESSOR, AFFILIATE, OR ASSIGNEE ON THE MORTGAGE AT THE TIME OF DEFAULT SHALL NOT BE ELIGIBLE TO BID ON OR OTHERWISE PURCHASE THIS PROPERTY. (Principal and Affiliate are defined at 24 CFR 24.105.)

INSPECTION OF PROPERTY AND BIDDING INSTRUCTIONS

Prospective bidders are urged and invited to inspect the property prior to submitting a bid. Note: If this is a foreclosure sale, HUD may not have access to the property. Bids for this property can only be considered if properly submitted by following the bidding instructions provided in the FREE INFORMATION and BID KIT.

The FREE INFORMATION and BID KIT may be viewed or printed at www.hud.gov/offices/hsg/mfh/pd/multifam.cfm. You may also sign up for our electronic mailing list at this web address. If you do not have access to the Internet or cannot download a PDF file, you may obtain a bid kit by calling (770) 512-4400, or faxing (770) 512-4466, or by email to: amt1570@kinko.com.

**BIDS for Bradford Heights
MUST BE PRESENTED ON:**

June 26, 2003
at: 2:00PM local time at:

Clearfield County Multi-Service Center
650 Leonard St.
Clearfield, PA 16830

HUD OFFICE:
Atlanta MFPD Center
Five Points Plaza
40 Marietta St.
Atlanta, GA 30303-2806

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40 Marietta St.
Atlanta, GA 30303-2806

REALTY SPECIALISTS:
Jane Butler x2535, Bob Doran x2053
Phone: (404) 331-5001
Jane_y._butler@hud.gov
Robert_e._doran@hud.gov

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